



Transit-Oriented Development (TOD) Housing Program

SCAG Regional Transit Summit
March 20, 2008

Key NOFA Information

- Funded by Proposition 1C, the Housing and Emergency Shelter Trust Fund Act of 2006
- \$95 Million (*approximately*)
- Application Deadline for this NOFA round was March 7th
- Funding awards to be made in June
- Next NOFA? Late Fall (*estimated*)

Geographic Distribution Objectives

- Awarding not less than 45% to Southern California
- Awarding not less than 30% to Northern California
- Awarding at least one Project per NOFA Round in each of the four major COGS:
 - SCAG
 - SANDAG
 - SACOG
 - ABAG

Primary Program Objectives

- Stimulate development of higher density uses including affordable rental and ownership housing opportunities within close proximity to transit
- Facilitate connectivity between housing and transit
- Encourage increased public transit use and to minimize automobile trips

Program Threshold Requirements

- Project must be located in qualified Urbanized Area
- Within one-quarter mile from a Qualifying Transit Station
- Minimum 15% of total residential units as Restricted Units
- Minimum net density requirements depending on Project Location Designation
- Construction of Project shall not have commenced

Maximum Program Assistance

- \$17 million total maximum Program loan, grant, or any combination of the two for a single Housing Development
- \$50 million total maximum assistance for applications based on a single Qualifying Transit Station over the life of the Program

Rental Units Terms and Limits

- \$65,000 base (60% AMI) per-unit loan limit for Central Valley and Southern California
- \$50,000 base (60% AMI) per-unit loan limit for Northern California
- \$20,000 increase to all other per-unit loan limits per the 2007 chart

Homeownership Terms and Limits

- Funding provided in accordance to the May 21, 2007 BEGIN guidelines (*except for the requirements of regulatory relief*)
- Program assistance in the form of a grant to a Locality to provide a loan to qualified first-time home buyers
- \$30,000 or 20% of sales price whichever is less

RDA Land Acquisition Loan Terms and Limits

- Redevelopment Agencies ONLY
- 6% interest rate until conversion to perm.
- Loan may be assumable by developer of proposed Housing developer
- Loan amount shall not exceed the lesser of:
 - 80 % of value of land to be acquired
 - \$50,000 per residential unit in the proposed Housing Development
 - \$3 million

Infrastructure Grant Terms and Limits

- \$50,000 per Restricted Unit in proposed Housing Development
- \$35,000 per residential unit in proposed Housing Development
- \$10,000 per residential unit for improvements that enhance access to transit
- Committed, matching cash contribution equal to 20% of grant request

TOD Program's Unique Scoring Criteria

- Transit performance, increased ridership, and automobile trip reduction
- Location of Project
- Transit-supportive land use/amenities
- Walkability
- Parking
- Leverage
- Community Support
- Project Size

1st Round Results

- 58 applications received
- Requesting more than \$540M in TOD funds
- Representing more than \$4B in proposed TOD projects

What about SCAG?

- 22 Applications submitted
- Requesting more than \$153M in TOD funds
- Representing approximately \$1.45B in proposed TOD projects